

NASHVILLE:

THURSDAY, NOVEMBER 12, 1857.

"Banks and Banking."—The Labor-

ing Masses.

There is a certain class of party tacti-

cians, who are using their utmost exertions,

to turn the present financial distresses of

the country, to the advantage of their party,

by industriously striving to create the

impression, that banks are necessarily in-

imical to the interests of the common la-

borer. They therefore oppose the banks

with a zeal and vehemence that would in-

dicate honesty and sincerity. They thus

seek to create bank and anti-bank issues

between the people, a specie and anti-specie

party in the State. The issue has been

fervently tendered, and is only now waiting

to be taken up. Whether it will be, how, and

by whom remains to be seen. Our present

purpose is to offer some reflections upon

the relations which the currency holds

to the general interests of the country, and

to those of the laboring classes in particu-

lar. And we may as well say at the out-

set, that we believe a system of credit,

that institutions of deposit and exchange

are absolutely necessary to the safe, rapid

and economical administration of our com-

mercial system. And we may say, more-

over, that we have never, nor did the old

Whig party, (with which we formerly ac-

quiesced), whose principles we have never

given up, and will still advocate, when oc-

casional requires) advocated the "pet bank

system," of companies and individuals, each

acting independently and without proper

checks and balances, and capable of almost

unlimited expansion and contraction. This

system has a different paternity, and must

look elsewhere for its champions. But

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From the Nashville Constitutionalist.

The Disease and the Remedy.

Mr. Editor:—It has now become evident

that the body of the people is seriously and

permanently diseased, and that the

remedy is to be found in the

destruction of the present

financial system, and the

establishment of a new